

## Message Text

UNCLASSIFIED

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ACTION TRSE-00

INFO OCT-01 ARA-10 ISO-00 EB-07 OIC-02 IO-10 CIAE-00

INR-07 NSAE-00 FRB-01 OMB-01 SP-02 AID-05 STR-04

COME-00 XMB-04 OPIC-06 PA-02 PRS-01 USIA-15 NSC-05

L-02 /085 W

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P 221444Z APR 75

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC PRIORITY 8752

UNCLAS BRIDGETOWN 0646

E.O. 11652: N/A

TAGS: EFIN IDB

SUBJ: IDB BOARD OF GOVERNORS' MEETING

REF: STATE 066926

1. IDB GOVERNOR FOR BARBADOS (AND MINISTER OF HOUSING, LANDS LABOUR AND NATIONAL INSURANCE) PHILIP M. GREAVES AND IDB ALTERNATE GOVERNOR (AND DIRECTOR OF MINISTRY OF FINANCE AND PLANNING) STEPHEN EMTAGE WILL REPRESENT GOB AT BOARD OF GOVERNORS' MEETING. GOB GROUP WILL PROBABLY ALSO INCLUDE ONE OFFICER FROM BARBADOS' WASHINGTON EMBASSY WHOM GOB HAS NOT YET CHOSEN.

2. ONE POSSIBLE ISSUE MIGHT BE RECLASSIFICATION OF BARBADOS FROM "C" TO "D" LEVEL FOR PURPOSES OF BORROWING FROM FUND FOR SPECIAL OPERATIONS (FSO). THIS, WE UNDERSTAND, WOULD ENABLE GOB TO OBTAIN EASIER TERMS WITH LONGER AMORTIZATION PERIODS AND PERHAPS WITH HIGHER PERCENTAGE OF IDB CONTRIBUTION TO TOTAL LOAN. GOB JUSTIFICATION FOR SUCH A MOVE IS THAT PER CAPITA GDP FIGURES ARE INSUFFICIENT BASIS TO MAKE SUCH CLASSIFICATION AND DO NOT INDICATE DEPTH OF AN ECONOMY OR ITS REAL CAPABILITIES OF ASSUMING OBLIGATIONS.

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3. GOB (EMTAGE) HAS ALSO RECENTLY COMPLAINED OF APPARENT DELAY

IN VOTING ON ISSUE OF IDB MEMBERSHIP FOR GUYANA AND BAHAMAS.  
IT IS POSSIBLE THAT GOB DELEGATION WILL WISH TO RAISE THIS MATTER  
WITH APPROPRIATE IDB OFFICIALS AND OTHER DELEGATIONS.

4. COMMENT: WHILE WE ARE NOT ABLE TO COMMENT ON TECHNICAL  
ASPECTS OF FSO OPERATIONS, SIMPLE PER CAPITA GDP DATA WOULD  
CERTAINLY NOT BE AN ADEQUATE BASIS FOR DETERMINING STRENGTH  
OF NATION'S ECONOMY. ALTHOUGH BARBADOS HAS HIGH PER CAPITA GDP  
(APPROX. \$884), ONE MUST KEEP IN MIND THAT THIS DIMINUTIVE  
ECONOMY MUST PROVIDE ALL SERVICES NECESSARY TO MAINTAIN IN  
EXISTENCE A SOVEREIGN STATE (PARLIAMENTARY GOVERNMENT, CIVIL  
SERVICE, INFRASTRUCTURE, PENSIONS, SOCIAL WELFARE, REPRESENTATION  
ABROAD, ETC.) AS WELL AS DEVELOPMENT FUNDS. ALTHOUGH GOB PER  
CAPITA GDP MAY, FOR INSTANCE BE MUCH HIGHER THAN THAT OF BOLIVIA,  
LATTER COUNTRY HAS A DEPTH TO ITS ECONOMY WHICH PERMITS IT TO  
SUPPORT MILITARY FORCES AND OTHER ACTIVITIES NOT BEARING  
DIRECTLY ON DEVELOPMENT. COST OF LIVING IN BARBADOS, WHICH  
IS HIGHER THAN IN WASHINGTON, IS ALSO A FACTOR NOT TAKEN INTO  
ACCOUNT IN A BALD PER CAPITA GDP FIGURE ABOVE. EMBASSY HOPES  
THAT ABOVE FACTS CAN BE GIVEN EVERY APPROPRIATE CONSIDERATION.  
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